

# Financial and Commercial

## UPWARD DOWNS IN WALL STREET

Prices Move in Uncertain Manner and the Trading Is Mainly Professional.

### COPPER STOCKS ADVANCE

MONEY ON CALL RECORDED AT ONE PER CENT.

New York, Aug. 18.—In its essential features today's stock market was largely a repetition of yesterday's. Prices moved with the same uncertainty, the buying and selling representing for the most part the operations of the professional element. Trading during the early session was in a larger volume than on the previous day but later became listless and devoid of significance. There was an early drive against Great Northern and Northern Pacific, based on rumors of the serious illness of James J. Hill. Although these reports were soon authoritatively denied, these stocks held heavy throughout the day.

Part of the day's board room gossip dealt with the possibility of a reduction in the Great Northern and Northern Pacific dividends. Inasmuch as action on these dividends is still some two months off, such talk was not taken seriously. There is doubtless some justification for the belief that the showing of the Hill lines has been disappointing, and this, together with the discouraging utterances of the titular head of those properties, has served to subject them to unusual pressure. There was marked weakness also in St. Louis and San Francisco second preferred, and New York Central dropped abruptly under short selling, which was attended by rumors of some financing in the interest of that property.

In the industrials American Smelting and Amalgamated copper both were active and strong. In spite of the belief that conditions in the metal trade are less favorable than they were a fortnight ago, the day's budget of news included the acceptance speech of the Republican candidate for vice president, which excited little interest further efforts to settle the labor differences on the Lackawanna line, less likelihood of a strike by Indiana bituminous coal miners, reports that charges are to be preferred against the Atchafalaya and Southern Pacific roads for increasing freight rates, and announcement of our July foreign trade report. The latter exhibit was interesting chiefly in showing that our exports had fallen off over \$20,000,000 compared with the same month last year, while imports have declined over \$30,000,000.

An unofficial report published during the day fixed the average condition at 8.7, against 8.6 a month ago and 7.3 last year. This estimate, based on an acreage of 33,000,000, forecasts a yield of 14,000,000 bushels. In the final hour today shorts were heavily driven to cover by a sharp upward move in Southern Pacific and Union Pacific, together with advice from the best of further crop improvements. The tenor of these reports was that the southwest has been greatly benefited by late season heavy rains, and that returns are likely to exceed the most sanguine expectations. Trading diminished somewhat before the close, but material gains were registered by a number of issues.

After buying moderately, London turned seller in this market, disposing of moderate amounts of Union Pacific, Steel common and Reading. The attitude of the continent toward this market seems to be one of mild suspicion, and every sign of fresh liquidation or reaction here tends to check buying and to bring in accounts. Money continues to pile up here, some of the leading financial institutions reporting a heavy inflow from the middle and southwestern states. Demand for money is very light, all call loans recorded today being made at 1 per cent. Bonds were irregular. Total sales, \$47,000.

United States registered 2s advanced 1/8 and the coupons 2s and 4s, registered, advanced 1/4 on call.

**Stock Quotations.**

Stocks	High	Low	Close
Amal. Copper	15.75	15.75	15.75
Am. C. & P.	1.00	1.00	1.00
Am. Cotton Oil	1.00	1.00	1.00
Am. L. & L. P.	1.00	1.00	1.00
Am. Ice S.	1.00	1.00	1.00
Am. Linseed	1.00	1.00	1.00
Am. Loco.	1.00	1.00	1.00
Am. S. & L.	1.00	1.00	1.00
Am. Sugar	1.00	1.00	1.00
Am. Tobacco	1.00	1.00	1.00
Am. Woolen	1.00	1.00	1.00
Am. Min. Co.	1.00	1.00	1.00
Atchafalaya	1.00	1.00	1.00
Atlantic C. L.	1.00	1.00	1.00
Balt. & Ohio	1.00	1.00	1.00

## A Good Savings Rule

Everyone who desires to be successful will do well to follow this rule. Divide your expenditures by wise economy; add to your satisfaction by starting a bank account with the Commercial National Bank and multiply your happiness by adding a portion of your income each week or month to your account.

Four per cent interest paid on savings accounts of \$1 and up.

## TRIP

A guaranteed cure for the Liquor and Tobacco Habits.

PRICE \$12.50.

Schramm's, Where the Cars Stop, Sole Agency.

**Preferred**

Stock	High	Low	Close
Brooklyn R. T.	1.00	1.00	1.00
Ches. & Ohio	1.00	1.00	1.00
Chl. Gt. W.	1.00	1.00	1.00
Chl. & N. W.	1.00	1.00	1.00
Chl. & P.	1.00	1.00	1.00
C. C. & St. L.	1.00	1.00	1.00
Colo. F. & L.	1.00	1.00	1.00
Cons. Gas	1.00	1.00	1.00
Corn. Prod.	1.00	1.00	1.00
Del. & Hudson	1.00	1.00	1.00
D. & R. G.	1.00	1.00	1.00
Dis. Securities	1.00	1.00	1.00
Erie	1.00	1.00	1.00
Gen. Electric	1.00	1.00	1.00
Gen. pref.	1.00	1.00	1.00
Gen. S. & P.	1.00	1.00	1.00
Ill. Cent.	1.00	1.00	1.00
Inter-Met.	1.00	1.00	1.00
Int'l. Paper	1.00	1.00	1.00
Int'l. pref.	1.00	1.00	1.00
Iowa Central	1.00	1.00	1.00
K. C. Southern	1.00	1.00	1.00
Levee & N.	1.00	1.00	1.00
Mex. Central	1.00	1.00	1.00
Minn. & St. L.	1.00	1.00	1.00
M. & N. T.	1.00	1.00	1.00
Mo. Pacific	1.00	1.00	1.00
Mo. K. & T.	1.00	1.00	1.00
N. O. & T.	1.00	1.00	1.00
Nat'l. Lead	1.00	1.00	1.00
N. Y. Central	1.00	1.00	1.00
N. Y. & N. E.	1.00	1.00	1.00
Norfolk & W.	1.00	1.00	1.00
Nor. American	1.00	1.00	1.00
Pac. Mail	1.00	1.00	1.00
Pennsylvania	1.00	1.00	1.00
People's Gas	1.00	1.00	1.00
P. & N. E.	1.00	1.00	1.00
Pressed S. Car.	1.00	1.00	1.00
Pull. Pal. Car.	1.00	1.00	1.00
R. I. & N. E.	1.00	1.00	1.00
Reading	1.00	1.00	1.00
Republic Steel	1.00	1.00	1.00
Rock Island	1.00	1.00	1.00
Rock Island C.	1.00	1.00	1.00
St. L. & S. F.	1.00	1.00	1.00
St. L. & S. W.	1.00	1.00	1.00
St. P. & N. E.	1.00	1.00	1.00
So. Pacific	1.00	1.00	1.00
So. Ry.	1.00	1.00	1.00
Tenn. Copper	1.00	1.00	1.00
Texas & Pacific	1.00	1.00	1.00
U. S. Steel	1.00	1.00	1.00
U. S. Steel pref.	1.00	1.00	1.00
Utah Copper	1.00	1.00	1.00
Val. C. Chem.	1.00	1.00	1.00
Wabash	1.00	1.00	1.00
West. Union	1.00	1.00	1.00
W. L. Erie	1.00	1.00	1.00
Wis. Central	1.00	1.00	1.00

**Money, Silver, Etc.**

New York, Aug. 18.—Close. Money on call easy, 10/16; ruling rate, 1 per cent; closing bid, 1 per cent; offered at 1 per cent.

Time loans, dull; sixty days, 2 per cent; ninety days, 2 1/2 per cent; six months, 3 1/2 per cent.

Prime mercantile paper, 3/4 per cent.

Consolidated copper, 10 1/2 per cent; actual business in bankers' bills at 2 1/2 per cent; for sixty-day bills, and at 2 1/2 per cent; for ninety-day bills, and at 2 1/2 per cent; for six-month bills, and at 2 1/2 per cent.

Government bonds, strong; railroad bonds, irregular.

**Metal Markets.**

New York, Aug. 18.—There was an advance in the London tin market with spot closing at £10 15s 3d, and futures at £10 15s 3d. The local market was dull and unchanged. Tin, 10 1/2 per cent; electrolytic, 10 1/2 per cent; casting, 10 1/2 per cent.

Lead unchanged at 11 1/2 in London; electrolytic, 11 1/2 in London; and unchanged at 11 1/2 in New York.

Silver unchanged at 50s for Standard; foundry, and 3d lower at 50s for the market. Locally the market was unchanged.

**Treasury Statement.**

Washington, Aug. 18.—Today's statement of the treasury balances in the general fund shows: Available cash balances, \$190,687,554; gold coin and bullion, \$13,585,535; gold certificates, \$1,363,290.

**LIVESTOCK MARKETS.**

Omaha, Aug. 18.—Cattle—Receipts, 16,000; market steady. Western steers, \$3.25 to \$3.50; heavy, \$3.50 to \$3.75; cows and heifers, \$2.50 to \$3.00; calves, \$2.50 to \$3.00; hogs, \$4.00 to \$4.25; pigs, \$3.50 to \$3.75; sheep, \$3.50 to \$3.75; lambs, \$3.50 to \$3.75.

**GRAIN AND PROVISIONS.**

Chicago, Aug. 18.—Wheat displayed moderate firmness all day, but the volume of trade was small. Weather in the northwest was again ideal for harvesting, and the fear of a speedy heavy movement of the new crop had a tendency to strengthen the market. Winnipeg reported the arrival of the first car of new wheat, which is the earliest arrival of new wheat at that point in record. These bearish influences, however, were completely offset by the steadiness of the Liverpool market. September opened unchanged to 1/4 higher, at 91 1/2 to 91 3/4, advanced to 92 1/2 and closed at 92 1/2.

Reports of damage to the maturing crop in Missouri, Illinois and Indiana caused decided strength in the corn market. September opened 1/4 to 1/2 higher, at 26 1/2 to 26 3/4, advanced to 27 1/2 and closed at 27 1/2.

Oats were highly susceptible to bullish activity, owing to the small amount of cash supplies available in this market.

**September opened 1/4 higher, at 46 1/2, advanced to 46 3/4 and closed at 46 3/4.**

Provisions were weak. At the close September pork was down 1/2, and ribs were 7/16 lower.

Leading futures ranged as follows:

**WHEAT—**

Month	Open	High	Low	Close
Sept.	91 1/2	91 3/4	91 1/4	91 3/4
Oct.	91 1/2	91 3/4	91 1/4	91 3/4
Nov.	91 1/2	91 3/4	91 1/4	91 3/4
Dec.	91 1/2	91 3/4	91 1/4	91 3/4
Jan.	91 1/2	91 3/4	91 1/4	91 3/4

**CORN—**

Month	Open	High	Low	Close
Sept.	26 1/2	26 3/4	26 1/4	26 3/4
Oct.	26 1/2	26 3/4	26 1/4	26 3/4
Nov.	26 1/2	26 3/4	26 1/4	26 3/4
Dec.	26 1/2	26 3/4	26 1/4	26 3/4
Jan.	26 1/2	26 3/4	26 1/4	26 3/4

**OATS—**

Month	Open	High	Low	Close
Sept.	46 1/2	46 3/4	46 1/4	46 3/4
Oct.	46 1/2	46 3/4	46 1/4	46 3/4
Nov.	46 1/2	46 3/4	46 1/4	46 3/4
Dec.	46 1/2	46 3/4	46 1/4	46 3/4
Jan.	46 1/2	46 3/4	46 1/4	46 3/4

**MESS PORK—Per bbl.**

Month	Open	High	Low	Close
Sept.	15 0/16	15 1/16	14 11/16	15 1/16
Oct.	15 0/16	15 1/16	14 11/16	15 1/16
Nov.	15 0/16	15 1/16	14 11/16	15 1/16
Dec.	15 0/16	15 1/16	14 11/16	15 1/16
Jan.	15 0/16	15 1/16	14 11/16	15 1/16

**LARD—Per 100 lbs.**

Month	Open	High	Low	Close
Sept.	9 7/16	9 7/8	9 5/16	9 7/8
Oct.	9 7/16	9 7/8	9 5/16	9 7/8
Nov.	9 7/16	9 7/8	9 5/16	9 7/8
Dec.	9 7/16	9 7/8	9 5/16	9 7/8
Jan.	9 7/16	9 7/8	9 5/16	9 7/8

**SHORT RIBS—Per 100 lbs.**

Month	Open	High	Low	Close
Sept.	8 3/4	8 7/8	8 1/4	8 7/8
Oct.	8 3/4	8 7/8	8 1/4	8 7/8
Nov.	8 3/4	8 7/8	8 1/4	8 7/8
Dec.	8 3/4	8 7/8	8 1/4	8 7/8
Jan.	8 3/4	8 7/8	8 1/4	8 7/8

**Cash quotations were as follows:**

Commodity	Price
Wheat—No. 2 spring, 1.06 1/8; No. 3, 1.00 1/2; No. 4, 95c; No. 5, 90c; No. 6, 85c; No. 7, 80c; No. 8, 75c; No. 9, 70c; No. 10, 65c; No. 11, 60c; No. 12, 55c.	
Corn—No. 2, 75c; No. 3, 70c; No. 4, 65c; No. 5, 60c; No. 6, 55c; No. 7, 50c; No. 8, 45c; No. 9, 40c; No. 10, 35c; No. 11, 30c; No. 12, 25c.	
Oats—No. 2, 45c; No. 3, 40c; No. 4, 35c; No. 5, 30c; No. 6, 25c; No. 7, 20c; No. 8, 15c; No. 9, 10c; No. 10, 5c; No. 11, 0c; No. 12, 0c.	
Barley—No. 2, 75c; No. 3, 70c; No. 4, 65c; No. 5, 60c; No. 6, 55c; No. 7, 50c; No. 8, 45c; No. 9, 40c; No. 10, 35c; No. 11, 30c; No. 12, 25c.	
Flax—No. 1, 1.10; No. 2, 1.05; No. 3, 1.00; No. 4, 95c; No. 5, 90c; No. 6, 85c; No. 7, 80c; No. 8, 75c; No. 9, 70c; No. 10, 65c; No. 11, 60c; No. 12, 55c.	
Short Clear Sides, 9.15; 9.25; 9.35; 9.45; 9.55; 10.05; 10.15; 10.25; 10.35; 10.45; 10.55; 11.05; 11.15; 11.25; 11.35; 11.45; 11.55; 12.05; 12.15; 12.25; 12.35; 12.45; 12.55; 13.05; 13.15; 13.25; 13.35; 13.45; 13.55; 14.05; 14.15; 14.25; 14.35; 14.45; 14.55; 15.05; 15.15; 15.25; 15.35; 15.45; 15.55; 16.05; 16.15; 16.25; 16.35; 16.45; 16.55; 17.05; 17.15; 17.25; 17.35; 17.45; 17.55; 18.05; 18.15; 18.25; 18.35; 18.45; 18.55; 19.05; 19.15; 19.25; 19.35; 19.45; 19.55; 20.05; 20.15; 20.25; 20.35; 20.45; 20.55; 21.05; 21.15; 21.25; 21.35; 21.45; 21.55; 22.05; 22.15; 22.25; 22.35; 22.45; 22.55; 23.05; 23.15; 23.25; 23.35; 23.45; 23.55; 24.05; 24.15; 24.25; 24.35; 24.45; 24.55; 25.05; 25.15; 25.25; 25.35; 25.45; 25.55; 26.05; 26.15; 26.25; 26.35; 26.45; 26.55; 27.05; 27.15; 27.25; 27.35; 27.45; 27.55; 28.05; 28.15; 28.25; 28.35; 28.45; 28.55; 29.05; 29.15; 29.25; 29.35; 29.45; 29.55; 30.05; 30.15; 30.25; 30.35; 30.45; 30.55; 31.05; 31.15; 31.25; 31.35; 31.45; 31.55; 32.05; 32.15; 32.25; 32.35; 32.45; 32.55; 33.05; 33.15; 33.25; 33.35; 33.45; 33.55; 34.05; 34.15; 34.25; 34.35; 34.45; 34.55; 35.05; 35.15; 35.25; 35.35; 35.45; 35.55; 36.05; 36.15; 36.25; 36.35; 36.45; 36.55; 37.05; 37.15; 37.25; 37.35; 37.45; 37.55; 38.05; 38.15; 38.25; 38.35; 38.45; 38.55; 39.05; 39.15; 39.25; 39.35; 39.45; 39.55; 40.05; 40.15; 40.25; 40.35; 40.45; 40.55; 41.05; 41.15; 41.25; 41.35; 41.45; 41.55; 42.05; 42.15; 42.25; 42.35; 42.45; 42.55; 43.05; 43.15; 43.25; 43.35; 43.45; 43.55; 44.05; 44.15; 44.25; 44.35; 44.45; 44.55; 45.05; 45.15; 45.25; 45.35; 45.45; 45.55; 46.05; 46.15; 46.25; 46.35; 46.45; 46.55; 47.05; 47.15; 47.25; 47.35; 47.45; 47.55; 48.05; 48.15; 48.25; 48.35; 48.45; 48.55; 49.05; 49.15; 49.25; 49.35; 49.45; 49.55; 50.05; 50.15; 50.25; 50.35; 50.45; 50.55; 51.05; 51.15; 51.25; 51.35; 51.45; 51.55; 52.05; 52.15; 52.25; 52.35; 52.45; 52.55; 53.05; 53.15; 53.25; 53.35; 53.45; 53.55; 54.05; 54.15; 54.25; 54.35; 54.45; 54.55; 55.05; 55.15; 55.25; 55.35; 55.45; 55.55; 56.05; 56.15; 56.25; 56.35; 56.45; 56.55; 57.05; 57.15; 57.25; 57.35; 57.45; 57.55; 58.05; 58.15; 58.25; 58.35; 58.45; 58.55; 59.05; 59.15; 59.25; 59.35; 59.45; 59.55; 60.05; 60.15; 60.25; 60.35; 60.45; 60.55; 61.05; 61.15; 61.25; 61.35; 61.45; 61.55; 62.05; 62.15; 62.25; 62.35; 62.45; 62.55; 63.05; 63.15; 63.25; 63.35; 63.45; 63.55; 64.05; 64.15; 64.25; 64.35; 64.45; 64.55; 65.05; 65.15; 65.25; 65.35; 65.45; 65.55; 66.05; 66.15; 66.25; 66.35; 66.45; 66.55; 67.05; 67.15; 67.25; 67.35; 67.45; 67.55; 68.05; 68.15; 68.25; 68.35; 68.45; 68.55; 69.05; 69.15; 69.25; 69.35; 69.45; 69.55; 7	